

COMPANY REGISTRATION NUMBER: 06190751

David Linton Ltd

Unaudited Financial Statements

31 March 2020

David Linton Ltd
Financial Statements

Year ended 31 March 2020

Contents	Page	
Officers and professional advisers	1	
Director's report	2	
Chartered accountants report to the director on the preparation of the unaudited statutory financial statements		3
Statement of income and retained earnings	4	
Statement of financial position	5	
Notes to the financial statements	6	

David Linton Ltd

Officers and Professional Advisers

Director	Mr D Linton
Company secretary	Mrs C Linton
Registered office	First Floor 2 City Road Chester Cheshire CH1 3AE
Accountants	AGP Chartered Accountants First Floor 2 City Road Chester Cheshire CH1 3AE

David Linton Ltd

Director's Report

Year ended 31 March 2020

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2020 .

Principal activities

The principal activity of the company during the year was procurement consultancy services.

Director

The director who served the company during the year was as follows:

Mr D Linton

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 September 2020 and signed on behalf of the board by:

Mr D Linton

Director

Registered office:

First Floor

2 City Road

Chester

Cheshire

CH1 3AE

David Linton Ltd

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of David Linton Ltd

Year ended 31 March 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of David Linton Ltd for the year ended 31 March 2020, which comprise the statement of income and retained earnings, statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of David Linton Ltd in accordance with the terms of our engagement letter dated 14 March 2017. Our work has been undertaken solely to prepare for your approval the financial statements of David Linton Ltd and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than David Linton Ltd and its director for our work or for this report.

It is your duty to ensure that David Linton Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of David Linton Ltd. You consider that David Linton Ltd is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of David Linton Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

AGP Chartered Accountants

First Floor 2 City Road Chester Cheshire CH1 3AE

25 September 2020

David Linton Ltd

Statement of Income and Retained Earnings

Year ended 31 March 2020

		2020	2019
	Note	£	£
Turnover		—	22,918
		—	—
Gross profit		—	22,918
Administrative expenses		1,824	6,062
		—	—
Operating (loss)/profit	4	(1,824)	16,856
Loss on impairment or disposal of operations		—	(24)
		—	—
(Loss)/profit before taxation		(1,824)	16,832
Tax on (loss)/profit		(242)	3,324
		—	—
(Loss)/profit for the financial year and total comprehensive income		(1,582)	13,508
		—	—

All the activities of the company are from continuing operations.

David Linton Ltd
Statement of Financial Position

31 March 2020

		2020	2019
	Note	£	£
Fixed assets			
Tangible assets	6	1,128	1,530
Current assets			
Debtors	7	242	295
Cash at bank and in hand		104,308	114,236
		-----	-----
		104,550	114,531
Creditors: amounts falling due within one year	8	1,205	4,806
		-----	-----
Net current assets		103,345	109,725
		-----	-----
Total assets less current liabilities		104,473	111,255
		-----	-----
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		104,471	111,253
		-----	-----
Shareholders funds		104,473	111,255
		-----	-----

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 25 September 2020 , and are signed on behalf of the board by:

Mr D Linton

Director

Company registration number: 06190751

David Linton Ltd

Notes to the Financial Statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is First Floor, 2 City Road, Chester, Cheshire, CH1 3AE.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	25% reducing balance
-----------	---	----------------------

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of banks loans which are subsequently measured at amortised cost using the effective interest method.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Creditors

Short term trade creditors are measured at transaction price. Other financial liabilities, including bank loans, are measured initially at fair financial value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4. Operating profit

Operating profit or loss is stated after charging:

	2020	2019
	£	£
Depreciation of tangible assets	402	512
	----	----

5. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2019: 1).

6. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 April 2019 and 31 March 2020	4,226	4,226
	-----	-----
Depreciation		
At 1 April 2019	2,696	2,696
Charge for the year	402	402
	-----	-----
At 31 March 2020	3,098	3,098
	-----	-----
Carrying amount		
At 31 March 2020	1,128	1,128
	-----	-----
At 31 March 2019	1,530	1,530
	-----	-----

7. Debtors

	2020	2019
	£	£
Corporation tax repayable	242	—
Other debtors	—	295
	----	----
	242	295
	----	----

8. Creditors: amounts falling due within one year

	2020	2019
	£	£
Corporation tax	—	3,324
Director loan accounts	1,205	1,482
	-----	-----
	1,205	4,806
	-----	-----

9. Called up share capital

Authorised share capital

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
	-----	-----	-----	-----

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £ 1 each	2	2	2	2
	----	----	----	----

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2020			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D Linton	(1,482)	277	—	(1,205)
	-----	----	----	-----
2019				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr D Linton	(28,590)	42,690	(15,582)	(1,482)
	-----	-----	-----	-----

11. Related party transactions

The company was under the control of the Director. No transactions are required to be disclosed.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.